STATE SCHOLARSHIP ADMINISTRATION Janice Breslin Doyle, Director

16 Francis St. Annapolis, MD 21401

(410) 974-2462

The State Scholarship Administration began in 1961 as the State Scholarship Board (Chapter 412, Acts of 1961). The Board was reorganized in 1988 as the State Scholarship Administration under the Maryland Higher Education Commission (Chapter 246, Acts of 1988). The Administration is responsible for all State student financial aid programs, except the Guaranteed Student Loan Program, which is administered by the Maryland Higher Education Loan Corporation.

MARYLAND HIGHER EDUCATION LOAN CORPORATION

David Manning, Executive Director

2100 Guilford Ave. Baltimore, MD 21218

(410) 333-6555

 BUDGET (CODE 36.10.00)

 FY1992
 FY1993
 FY1994

 Funds
 (actual)
 (actual)
 (approp.)

 Special
 \$3,656,335
 \$3,635,410
 \$4,452,934

 Total Funds
 \$3,656,335
 \$3,635,410
 \$4,452,934

 Staff
 11
 11
 11

 Contractual (FTE)
 0
 0
 0

 Total Staff
 11
 11
 11

MANDATED REPORTS

Annual Report to Governor, General Assembly, State Bank Commissioner, & Maryland Higher Education Commission due at end of fiscal year.

ORGANIZATIONAL STRUCTURE

MARYLAND HIGHER EDUCATION LOAN CORPORATION

BOARD OF DIRECTORS

Charles B. Saunders, Jr., Chairperson, 2000 Marge Stanley, Vice-Chairperson, 1998

Appointed by Governor (who names chair & vice-chair) with Senate advice & consent: June E. Streckfus, 1996; Kathryn C. Turner, 1996; Margie B. Warres, 1996; William S. Phelps, 1998; Larry D. Unger, 1998; J. Glenn Beall, Jr., 2000; Richard P. Streett, Jr., V.M.D., 2000.

Ex officio: Ronald A. Phipps, Ed.D., designee of Secretary of Higher Education; Janice Breslin Doyle, Director, State Scholarship Administration; Joseph Brandon, designee of Chancellor, University of Maryland System.

David Manning	(410) 333-6555
OPERATIONS Judith A. Maynor, <i>Director</i> .	(410) 333-6555
PUBLIC RELATIONS Harry E. Knapp, <i>Director</i>	(410) 333-6555

The Maryland Higher Education Loan Corporation was created in 1963 (Chapter 589, Acts of 1963). The Corporation lends money or directly guarantees

loans made by approved lenders to State residents who attend or plan to attend colleges or vocational, trade and technical schools. Aid may extend to dependent undergraduate, graduate or professional students; independent undergraduates; or the parents of such students to help meet students' educational expenses. Eligible displaced homemakers also may receive such aid (Chapter 773, Acts of 1984).

The Corporation establishes the rules and regulations by which student loans are granted, administered, and repaid. It also may accept gifts, bequests, and governmental appropriations or grants for its purposes. In addition, the Corporation may enter into agreements with the U.S. Department of Education by which the federal government provides repayable advance funds to be added to the student loan reserve. Such agreements also may make Maryland residents eligible to receive a federal subsidy for part of the interest on their loans.

The Corporation is subject to the supervision and examination of the State Bank Commissioner.

The Corporation's Board of Directors has twelve members. With Senate advice and consent, the Governor appoints nine members for six-year terms. Three members serve ex officio. The Governor designates the chairperson and vice-chairperson (Code Education Article, secs. 18-1001 through 18-1014).

MARYLAND HOUSING RESOURCE CORPORATION

BOARD OF DIRECTORS

Alice G. Pinderhughes, Esq., Chairperson, 1995

Appointed by Governor: Thomas A. Cardaci, 1989; Mimi Selig, 1991; John G. Brandenburg, 1993; Mark H. Friedman, 1993; James E. Matthews, 1993; Duane E. Yoder, 1994; Evelyn T. Beasley, 1995; Ronald L. Leonard, 1995; Bernard L. Tetrault, 1995; one vacancy.

Ex officio: Jacqueline H. Rogers, Secretary of Housing & Community Development

330 North Charles St., Suite 304 Baltimore, MD 21201 (410) 625-0100

The Maryland Housing Resource Corporation originated in 1985 as the Rental Housing Resource Corporation, a nongovernmental entity established to stimulate the construction and rehabilitation of low-income rental housing in the State (Chapter 732, Acts of 1985). The Corporation received its present name in 1987 (Chapter 309, Acts of 1987). The Corporation operates a special fund that consists of interest money earned on trust accounts held by real estate licensees or on escrow accounts held by vendors or builders of new houses, and grants, donations, and federal funds. The Corporation is exempt from State and local taxes.